

## **Downtown Sterling Revitalization Moves Forward with Woolworth Building's New Owners**

**June 5, 2017. Sterling, Colorado.**

Logan County Economic Development Corporation ("LCEDC") is excited to announce the next phase of the Sterling Woolworth Building Redevelopment Project. After achieving significant progress with this project through work done by many people through leadership of the LCEDC Steering Committee, LCEDC began conversations with a private party that expressed an interest in the property. LCEDC expressed our vision for the property that also included community input. The potential buyers agreed with our thinking, saw the vision, and believed in the concept's value. LCEDC has sold the property to those visionary developers - Precision Investments Co. ("Precision"), based in Denver.

Precision has two principals, Gary Clark and Adam Steinbach, who reside in the Denver Metro area. Adam has local ties to Sterling. Together, Adam and Gary have identified other development opportunities throughout Sterling.

Trae Miller, LCEDC Executive Director noted, "We are thrilled that Precision is looking at the Sterling market and have a vision to return some of our aging structures to their former glory, such as the historic Woolworth Building. Other local renovation projects they are working on include: the vacant Logan County Hospital and the former Summit Treatment Center."

Adam and Gary want to create positive impact on the Sterling community and will have a major impact to continue Downtown Sterling's revitalization efforts. They plan to start construction in the next three to six months. Their goal is to complete second story residences with mixed use commercial space on the first floor. The sale agreement included a requirement for completing a number of usable spaces within a reasonable timeframe to ensure the project continues to move forward.

LCEDC board and staff are extremely positive about the Woolworth project's new direction. We believe this will accelerate the redevelopment process to reach completion by putting it into the hands of experienced developers. Adam and Gary have done historical property renovations and have the resources necessary to complete the work. LCEDC and Woolworth Committee's top priority from the beginning of the Woolworth project was to clean up this significant portion of Downtown street frontage and bring the iconic structure back to life with a usable space. We can easily say this change helps leap us forward toward accomplishing those tasks.

**For more information please contact:** Trae Miller, LCEDC Executive Director at (970) 521-7196.  
[Director@sterling-logan.com](mailto:Director@sterling-logan.com) .